

(Added Pub. L. 105-178, title I, §1503(a), June 9, 1998, 112 Stat. 249, §186; renumbered §606 and amended Pub. L. 109-59, title I, §1602(b)(5), (d), Aug. 10, 2005, 119 Stat. 1247.)

AMENDMENTS

2005—Pub. L. 109-59, §1602(d), renumbered section 186 of this title as this section.

Pub. L. 109-59, §1602(b)(5), substituted “this chapter” for “this subchapter” in introductory provisions.

§ 607. Regulations

The Secretary may issue such regulations as the Secretary determines appropriate to carry out this chapter.

(Added Pub. L. 105-178, title I, §1503(a), June 9, 1998, 112 Stat. 249, §187; renumbered §607 and amended Pub. L. 109-59, title I, §1602(b)(5), (d), Aug. 10, 2005, 119 Stat. 1247.)

AMENDMENTS

2005—Pub. L. 109-59, §1602(d), renumbered section 187 of this title as this section.

Pub. L. 109-59, §1602(b)(5), substituted “this chapter” for “this subchapter”.

§ 608. Funding

(a) FUNDING.—

(1) IN GENERAL.—There is authorized to be appropriated from the Highway Trust Fund (other than the Mass Transit Account) to carry out this chapter \$122,000,000 for each of fiscal years 2005 through 2009.

(2) AVAILABILITY.—Amounts made available to carry out this chapter shall remain available until expended.

(3) ADMINISTRATIVE COSTS.—From funds made available to carry out this chapter, the Secretary may use, for the administration of this chapter, not more than \$2,200,000 for each of fiscal years 2005 through 2009.

(b) CONTRACT AUTHORITY.—

(1) IN GENERAL.—Notwithstanding any other provision of law, approval by the Secretary of a Federal credit instrument that uses funds made available under this chapter shall impose upon the United States a contractual obligation to fund the Federal credit investment.

(2) AVAILABILITY.—Amounts authorized under this section for a fiscal year shall be available for obligation on October 1 of the fiscal year.

(Added and amended Pub. L. 105-178, title I, §1503(a), (c), June 9, 1998, 112 Stat. 249, §188; Pub. L. 105-206, title IX, §9007(a), July 22, 1998, 112 Stat. 849; Pub. L. 108-88, §5(a)(10), Sept. 30, 2003, 117 Stat. 1115; Pub. L. 108-202, §5(a)(10), Feb. 29, 2004, 118 Stat. 481; Pub. L. 108-224, §4(a)(10), Apr. 30, 2004, 118 Stat. 629; Pub. L. 108-263, §4(a)(10), June 30, 2004, 118 Stat. 700; Pub. L. 108-280, §4(a)(10), July 30, 2004, 118 Stat. 879; Pub. L. 108-310, §5(a)(10), Sept. 30, 2004, 118 Stat. 1149; Pub. L. 109-14, §4(a)(10), May 31, 2005, 119 Stat. 327; Pub. L. 109-20, §4(a)(10), July 1, 2005, 119 Stat. 348; Pub. L. 109-35, §4(a)(10), July 20, 2005, 119 Stat. 381; Pub. L. 109-37, §4(a)(10), July 22, 2005, 119 Stat. 396; Pub. L. 109-40, §4(a)(10), July 28, 2005, 119 Stat. 413; renumbered §608 and amended Pub. L. 109-59, title I, §§1601(g), 1602(b)(5), (d), Aug. 10, 2005, 119 Stat. 1242, 1247.)

AMENDMENTS

2005—Pub. L. 109-59, §1602(d), renumbered section 188 of this title as this section.

Pub. L. 109-59, §1601(g), reenacted section catchline without change and amended text generally, substituting provisions relating to funding for fiscal years 2005 through 2009 and contract authority, consisting of subsecs. (a) and (b), for provisions relating to funding for fiscal years 1999 through 2004 and for the period of Oct. 1, 2004, through July 30, 2005, contract authority, and limitations on credit amounts, consisting of subsecs. (a) to (c).

Subsec. (a)(1). Pub. L. 109-59, §1602(b)(5), substituted “this chapter” for “this subchapter”.

Subsec. (a)(1)(G). Pub. L. 109-40, §4(a)(10)(A), added subpar. (G) and struck out former subpar. (G) which read as follows: “\$106,849,340 for the period of October 1, 2004, through July 27, 2005.”

Pub. L. 109-37, §4(a)(10)(A), added subpar. (G) and struck out former subpar. (G) which read as follows: “\$105,300,000 for the period of October 1, 2004, through July 21, 2005.”

Pub. L. 109-35, §4(a)(10)(A), added subpar. (G) and struck out former subpar. (G) which read as follows: “\$104,000,000 for the period of October 1, 2004, through July 19, 2005.”

Pub. L. 109-20, §4(a)(10)(A), added subpar. (G) and struck out former subpar. (G) which read as follows: “\$97,500,000 for the period of October 1, 2004, through June 30, 2005.”

Pub. L. 109-14, §4(a)(10)(A), added subpar. (G) and struck out former subpar. (G) which read as follows: “\$86,666,667 for the period of October 1, 2004, through May 31, 2005.”

Subsec. (a)(2). Pub. L. 109-40, §4(a)(10)(B), substituted “\$1,660,000 for the period of October 1, 2004, through July 30, 2005” for “\$1,643,836 for the period of October 1, 2004, through July 27, 2005”.

Pub. L. 109-37, §4(a)(10)(B), substituted “\$1,643,836 for the period of October 1, 2004, through July 27, 2005” for “\$1,620,000 for the period of October 1, 2004, through July 21, 2005”.

Pub. L. 109-35, §4(a)(10)(B), substituted “\$1,620,000 for the period of October 1, 2004, through July 21, 2005” for “\$1,600,000 for the period of October 1, 2004, through July 19, 2005”.

Pub. L. 109-20, §4(a)(10)(B), substituted “\$1,600,000 for the period of October 1, 2004, through July 19, 2005” for “\$1,500,000 for the period of October 1, 2004, through June 30, 2005”.

Pub. L. 109-14, §4(a)(10)(B), substituted “\$1,500,000 for the period of October 1, 2004, through June 30, 2005” for “\$1,333,333 for the period of October 1, 2004, through May 31, 2005”.

Subsec. (a)(3). Pub. L. 109-59, §1602(b)(5), substituted “administration of this chapter” for “administration of this subchapter”.

Subsec. (b)(1). Pub. L. 109-59, §1602(b)(5), substituted “this chapter” for “this subchapter”.

Subsec. (c). Pub. L. 109-40, §4(a)(10)(C), substituted “\$2,158,000,000” for “\$2,136,986,800” in item relating to fiscal year 2005 in table.

Pub. L. 109-37, §4(a)(10)(C), substituted “\$2,136,986,800” for “\$2,106,000,000” in item relating to fiscal year 2005 in table.

Pub. L. 109-35, §4(a)(10)(C), substituted “\$2,106,000,000” for “\$2,080,000,000” in item relating to fiscal year 2005 in table.

Pub. L. 109-20, §4(a)(10)(C), substituted “\$2,080,000,000” for “\$1,950,000,000” in item relating to fiscal year 2005 in table.

Pub. L. 109-14, §4(a)(10)(C), substituted “\$1,950,000,000” for “\$1,733,333,333” in item relating to fiscal year 2005 in table.

2004—Subsec. (a)(1)(F). Pub. L. 108-280, §4(a)(10)(A), added subpar. (F) and struck out former subpar. (F) which read as follows: “\$116,666,667 for the period of October 1, 2003, through July 31, 2004.”

Pub. L. 108-263, §4(a)(10)(A), added subpar. (F) and struck out former subpar. (F) which read as follows:

“\$105,000,000 for the period of October 1, 2003, through June 30, 2004.”

Pub. L. 108-224, §4(a)(10)(A), added subpar. (F) and struck out former subpar. (F) which read as follows: “\$81,666,666 for the period of October 1, 2003, through April 30, 2004.”

Pub. L. 108-202, §5(a)(10)(A), added subpar. (F) and struck out former subpar. (F) which read as follows: “\$58,333,333 for the period of October 1, 2003, through February 29, 2004.”

Subsec. (a)(1)(G). Pub. L. 108-310, §5(a)(10)(A), added subpar. (G).

Subsec. (a)(2). Pub. L. 108-310, §5(a)(10)(B), inserted “and \$1,333,333 for the period of October 1, 2004, through May 31, 2005” before period at end.

Pub. L. 108-280, §4(a)(10)(B), struck out “2003 and \$1,666,667 for the period of October 1, 2003, through July 31,” before “2004.”

Pub. L. 108-263, §4(a)(10)(B), substituted “\$1,666,667 for the period of October 1, 2003, through July 31, 2004” for “\$1,500,000 for the period of October 1, 2003, through June 30, 2004”.

Pub. L. 108-224, §4(a)(10)(B), substituted “\$1,500,000 for the period of October 1, 2003, through June 30, 2004” for “\$1,166,667 for the period of October 1, 2003, through April 30, 2004”.

Pub. L. 108-202, §5(a)(10)(B), substituted “\$1,166,667 for the period of October 1, 2003, through April 30, 2004” for “\$833,333 for the period of October 1, 2003, through February 29, 2004”.

Subsec. (c). Pub. L. 108-310, §5(a)(10)(C), substituted “2005” for “2004” in introductory provisions and inserted item in table relating to fiscal year 2005.

Pub. L. 108-280, §4(a)(10)(C), substituted “\$2,600,000,000” for “\$2,166,666,667” in item relating to fiscal year 2004 in table.

Pub. L. 108-263, §4(a)(10)(C), substituted “\$2,166,666,667” for “\$1,950,000,000” in item relating to fiscal year 2004 in table.

Pub. L. 108-224, §4(a)(10)(C), substituted “\$1,950,000,000” for “\$1,516,666,667” in item relating to fiscal year 2004 in table.

Pub. L. 108-202, §5(a)(10)(C), substituted “\$1,516,666,667” for “\$1,083,333,333” in item relating to fiscal year 2004 in table.

2003—Subsec. (a)(1)(F). Pub. L. 108-88, §5(a)(10)(A), added subpar. (F).

Subsec. (a)(2). Pub. L. 108-88, §5(a)(10)(B), inserted “and \$833,333 for the period of October 1, 2003, through February 29, 2004” after “2003”.

Subsec. (c). Pub. L. 108-88, §5(a)(10)(C), substituted “2004” for “2003” and inserted item in table relating to fiscal year 2004.

1998—Subsec. (a)(2). Pub. L. 105-178, §1503(c)(1), as added by Pub. L. 105-206, §9007(a), substituted “1999” for “1998”.

Subsec. (c). Pub. L. 105-178, §1503(c)(2), as added by Pub. L. 105-206, §9007(a), substituted “1999” for “1998” in introductory provisions, and substituted table for former table which read as follows:

Fiscal year:	Maximum amount of credit:
1998	\$1,200,000,000
1999	\$1,200,000,000
2000	\$1,800,000,000
2001	\$1,800,000,000
2002	\$2,300,000,000
2003	\$2,300,000,000.”

EFFECTIVE DATE OF 1998 AMENDMENT

Title IX of Pub. L. 105-206 effective simultaneously with enactment of Pub. L. 105-178 and to be treated as included in Pub. L. 105-178 at time of enactment, and provisions of Pub. L. 105-178, as in effect on day before July 22, 1998, that are amended by title IX of Pub. L. 105-206 to be treated as not enacted, see section 9016 of Pub. L. 105-206, set out as a note under section 101 of this title.

§ 609. Reports to Congress

On June 1, 2006, and every 2 years thereafter, the Secretary shall submit to Congress a report summarizing the financial performance of the projects that are receiving, or have received, assistance under this chapter (other than section 610), including a recommendation as to whether the objectives of this chapter (other than section 610) are best served—

(1) by continuing the program under the authority of the Secretary;

(2) by establishing a Government corporation or Government-sponsored enterprise to administer the program; or

(3) by phasing out the program and relying on the capital markets to fund the types of infrastructure investments assisted by this chapter (other than section 610) without Federal participation.

(Added Pub. L. 105-178, title I, §1503(a), June 9, 1998, 112 Stat. 250, §189; renumbered §609 and amended Pub. L. 109-59, title I, §§1601(h), 1602(d), Aug. 10, 2005, 119 Stat. 1242, 1247.)

AMENDMENTS

2005—Pub. L. 109-59, §1602(d), renumbered section 189 of this title as this section.

Pub. L. 109-59, §1601(h), substituted “Reports” for “Report” in section catchline, “On June 1, 2006, and every 2 years thereafter,” for “Not later than 4 years after the date of enactment of this subchapter,” in introductory provisions, and “chapter (other than section 610)” for “subchapter” wherever appearing.

§ 610. State infrastructure bank program

(a) DEFINITIONS.—In this section, the following definitions apply:

(1) CAPITAL PROJECT.—The term “capital project” has the meaning such term has under section 5302 of title 49.

(2) OTHER FORMS OF CREDIT ASSISTANCE.—The term “other forms of credit assistance” includes any use of funds in an infrastructure bank—

(A) to provide credit enhancements;

(B) to serve as a capital reserve for bond or debt instrument financing;

(C) to subsidize interest rates;

(D) to insure or guarantee letters of credit and credit instruments against credit risk of loss;

(E) to finance purchase and lease agreements with respect to transit projects;

(F) to provide bond or debt financing instrument security; and

(G) to provide other forms of debt financing and methods of leveraging funds that are approved by the Secretary and that relate to the project with respect to which such assistance is being provided.

(3) STATE.—The term “State” has the meaning such term has under section 401.

(4) CAPITALIZATION.—The term “capitalization” means the process used for depositing funds as initial capital into a State infrastructure bank to establish the infrastructure bank.

(5) COOPERATIVE AGREEMENT.—The term “cooperative agreement” means written consent between a State and the Secretary which sets